

CITY OF LOGAN

Logan, Kansas

FINANCIAL STATEMENT AND INDEPENDENT AUDITOR'S REPORT

For the Year Ended December 31, 2014

MAPES & MILLER
Certified Public Accountants
Phillipsburg, Kansas 67661

CITY OF LOGAN
Logan, Kansas

For the Year Ended December 31, 2014

City Council

James McDonald – President

J.T. Plummer

Toby Shellito

Michael Delimont

Lloyd Toll

City Offices

Max Lowry, Mayor

Kristy West, Clerk

Linda Toll, Treasurer

CITY OF LOGAN
Logan, Kansas

For the Year Ended December 31, 2014

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INDEPENDENT AUDITOR'S REPORT

Mayor and City Council
City of Logan
Logan, KS 67646

We have audited the accompanying fund summary statement of regulatory basis receipts, expenditures, and unencumbered cash balances of the City of Logan, Kansas, a Municipal Financial Reporting Entity as of and for the year ended December 31, 2014, and the related notes to the financial statement.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of this financial statement in accordance with the *Kansas Municipal Audit and Accounting Guide* as described in Note 1 to meet the financial reporting requirements of the State of Kansas; this includes determining that the regulatory basis of accounting is an acceptable basis for the preparation of the financial statement in the circumstances. Management is also responsible for the design, implementation and maintenance of internal control relevant to the preparation and fair presentation of the financial statement that is free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on the financial statement based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the *Kansas Municipal Audit and Accounting Guide*. Those standards require we plan and perform the audit to obtain reasonable assurance about whether the financial statement is free of material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statement. The procedures selected depend on auditor's judgment, including the assessment of the risks of material misstatement of the financial statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statement.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Basis for Adverse Opinion on U.S. Generally Accepted Accounting Principles

As described in Note 1 of the financial statement, the financial statement is prepared by the City of Logan, Kansas to meet the requirements of the State of Kansas on the basis of the financial reporting provisions of the *Kansas Municipal Audit and Accounting Guide*, which is a basis of accounting other than accounting principles generally accepted in the United States of America.

Mayor and City Council
Logan, Kansas
July 6, 2015
Page Two

The effects on the financial statement of the variances between the regulatory basis of accounting described in Note 1 and accounting principles generally accepted in the United States of America, although not reasonably determinable, are presumed to be material.

Adverse Opinion on U.S. Generally Accepted Accounting Principles

In our opinion, because of the significance of the matter discussed in the “Basis for Adverse Opinion on U.S. Generally Accepted Accounting Principles” paragraph, the financial statement referred to above does not present fairly, in conformity with accounting principles generally accepted in the United States of America, the financial position of the City of Logan, Kansas as of December 31, 2014, or changes in financial position and cash flows thereof for the year then ended.

Opinion on Regulatory Basis of Accounting

In our opinion, the financial statement referred to above presents fairly, in all material respects, the aggregate cash and unencumbered cash balance of the City of Logan, Kansas, as of December 31, 2014, and the aggregate receipts and expenditures for the year then ended in accordance with the financial reporting provisions of the *Kansas Municipal Audit and Accounting Guide* described in Note 1.

Report on Supplementary Information

Our audit was conducted for the purpose of forming an opinion on the 2014 fund summary statement of regulatory basis receipts, expenditures and unencumbered cash balances (basic financial statement) as a whole. The summary of regulatory basis expenditures-actual and budget, individual fund schedules of regulatory basis receipts and expenditures-actual and budget, summary of regulatory basis receipts and disbursements – agency funds and schedules of regulatory basis receipts and expenditures – actual-related municipal entity (Schedules 1, 2, 3 and 4 as listed in the table of contents) are presented for analysis and are not a required part of the 2014 basic financial statement, however are required to be presented under the provisions of the *Kansas Municipal Audit and Accounting Guide*. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the 2014 basic financial statement. The 2014 information has been subjected to the auditing procedures applied in the audit of the 2014 basic financial statement and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the 2014 basic financial statement or to the 2014 basic financial statement itself, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the 2014 basic financial statement as a whole, on the basis of accounting described in Note 1.

Respectfully submitted,

Mapes & Miller LLP

Certified Public Accountants

July 6, 2015
Phillipsburg, Kansas

CITY OF LOGAN
Logan, Kansas

Statement 1
Page 1 of 2

SUMMARY STATEMENT OF RECEIPTS, EXPENDITURES, AND UNENCUMBERED CASH
REGULATORY BASIS
For the Year Ended December 31, 2014

FUNDS	Beginning Unencumbered Cash Balance	Prior Year Cancelled Encumbrances	Receipts	Expenditures	Ending Unencumbered Cash Balance	Add Encumbrances and Accounts Payable	Ending Cash Balance
General Fund							
General Operating Fund	\$ 57,396	\$ -	\$ 386,066	\$ 375,556	\$ 67,906	\$ 7,027	\$ 74,933
Special Purpose Funds							
Community Building Fund	1,913	-	7,544	5,981	3,476	582	4,058
Library Fund	856	-	8,982	9,587	251	-	251
Special City Highway Fund	5,147	-	14,883	15,195	4,835	-	4,835
Employee Benefits Fund	9,293	-	53,331	42,259	20,365	-	20,365
Equipment Reserve Fund	69,847	-	20,000	-	89,847	-	89,847
Gifts & Grants Fund	101,728	-	5,907	19,226	88,409	-	88,409
Capital Improvements Fund	81,924	-	40,000	-	121,924	-	121,924
Business Funds							
Water Fund	23,015	-	92,675	101,769	13,921	1,020	14,941
Water Debt Fund	29,555	-	45,329	44,896	29,988	-	29,988
Sewer Rental Fund	31,740	-	78,737	85,697	24,780	290	25,070
Sewer Debt Fund	16,951	-	37,000	33,110	20,841	-	20,841
Trust Funds							
Episcopal Church Trust Fund	20,189	-	182	-	20,371	-	20,371
Related Municipal Entity							
Hansen Memorial Museum & Plaza Fund	39,007	-	323,297	332,456	29,848	-	29,848
Total Reporting Entity (Excluding Agency Funds)	<u>\$ 488,561</u>	<u>\$ -</u>	<u>\$ 1,113,933</u>	<u>\$ 1,065,732</u>	<u>\$ 536,762</u>	<u>\$ 8,919</u>	<u>\$ 545,681</u>

The notes to the financial statement are an integral part of this statement.

CITY OF LOGAN
Logan, Kansas

Statement 1
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SUMMARY STATEMENT OF RECEIPTS, EXPENDITURES, AND UNENCUMBERED CASH
REGULATORY BASIS
For the Year Ended December 31, 2014

	Ending Cash Balance
Composition of Cash:	
Cash on Hand	\$ 500
First National Bank - Logan, Kansas	
NOW Accounts	57,506
Certificates of Deposit	117,277
Farmers National Bank - Logan, Kansas	
Checking Account	66,494
Savings Account	303,904
Total Reporting Entity	<u>\$ 545,681</u>

The notes to the financial statement are an integral part of this statement.

CITY OF LOGAN
Logan, Kansas

NOTES TO THE FINANCIAL STATEMENT
December 31, 2014

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A. Financial Reporting Entity

The City of Logan, Kansas, is a municipal corporation governed by an elected mayor and a five member council. The regulatory financial statement presents the City of Logan (the municipality) and one of its related municipal entities. The related municipal entity is included in the City's reporting entity because it was established to benefit the City and/or its constituents.

Hansen Memorial Museum and Plaza – The Hansen Memorial Museum and Plaza operates the Plaza. The City Council appoints members to the board of the Plaza. Complete financial records for the Plaza may be reviewed at the Hansen Memorial Museum and Plaza.

B. Regulatory Basis Fund Types

In governmental accounting, a fund is defined as an independent fiscal and accounting entity with a self-balancing set of accounts recording cash and other financial resources, together with all related liabilities and residual equities or balances, and changes therein, which are segregated for the purpose of carrying on specific activities or attaining certain objectives in accordance with special regulations, restrictions, or limitations. The following types of funds comprise the financial activities for the City for the year ended December 31, 2014.

General Fund - the chief operating fund. Used to account for all resources except those required to be accounted for in another fund.

Special Purpose Fund - used to account for the proceeds of specific tax levies and other specific regulatory receipt sources (other than Capital Project and tax levies for long-term debt) that are intended for specific purposes.

Business Fund - funds financed in whole or in part by fees charged to users of the goods or services (i.e. enterprise funds and internal service funds etc.)

Trust Fund - funds used to report assets held in trust for the benefit of the municipal financial reporting entity (i.e. pension funds, investment trust funds, private purpose trust funds which benefit the municipal reporting entity, scholarship funds, etc.)

Agency Fund - funds used to report assets held by the municipal reporting entity in a purely custodial capacity (i.e. payroll clearing fund, county treasurer tax collection accounts, etc.)

C. Regulatory Basis of Accounting and Departure from Accounting Principles Generally Accepted in the United States of America

The *Kansas Municipal Audit and Accounting Guide* (KMAAG) regulatory basis of accounting involves the recognition of cash, cash equivalents, marketable investments, and certain accounts payable and encumbrance obligations to arrive at a net unencumbered cash and investments balance on a regulatory basis for each fund, and the reporting of changes in unencumbered cash and investments of a fund

resulting from the difference in regulatory basis receipts and regulatory basis expenditures for the fiscal year. All recognized assets and liabilities are measured and reported at cost, unless they have been permanently impaired and have no future cash value or represent no future obligation against cash. The KMAAG regulatory basis does not recognize capital assets, long-term debt, accrued receivables and payables, or any other assets, liabilities or deferred inflows or outflows, other than those mentioned above.

The City has approved a resolution that is in compliance with K.S.A. 75-1120a(c), waiving the requirement for application of generally accepted accounting principles and allowing the municipality to use the regulatory basis of accounting.

D. Budgetary Information

Kansas statutes require that an annual operating budget be legally adopted for the General Fund, Special Purpose Funds (unless specifically exempted by statute), Bond and Interest Funds, and Business Funds. Although directory rather than mandatory, the statutes provide for the following sequence and timetable in the adoption of the legal annual operating budget:

1. Preparation of the budget for the succeeding calendar year on or before August 1st.
2. Publication in local newspaper on or before August 5th of the proposed budget and notice of public hearing on the budget.
3. Public hearing on or before August 15th, but at least ten days after publication of notice hearing.
4. Adoption of the final budget on or before August 25th.

The statutes allow for the governing body to increase the originally adopted budget for previously unbudgeted increases in regulatory receipts other than ad valorem property taxes. To do this, a notice of public hearing to amend the budget must be published in the local newspaper. At least ten days after publication, the hearing may be held and the governing body may amend the budget at that time. There were no such budget amendments for the year ended December 31, 2014.

The statutes permit transferring budgeted amounts between line items within an individual fund. However, such statutes prohibit expenditures in excess of the total amount of the adopted budget of expenditures of individual funds. Budget comparison schedules are presented for each fund showing actual receipts and expenditures compared to legally budgeted receipts and expenditures.

All legal annual operating budgets are prepared using the regulatory basis of accounting, in which regulatory receipts are recognized when cash is received and expenditures include disbursements, accounts payable, and encumbrances, with disbursements being adjusted for prior year's accounts payable and encumbrances. Encumbrances are commitments by the City for future payments and are supported by a document evidencing the commitment, such as a purchase order or contract. Any unused budgeted expenditure authority lapses at year end.

A legal operating budget is not required for Capital Projects Funds, Trust Funds, Agency Funds, and the following Special Purpose Funds:

Equipment Reserve Fund
Gifts & Grants Fund
Capital Improvements Fund

Spending in funds which are not subject to the legal annual operating budget requirements is controlled by federal regulations, other statutes, or by the use of internal spending limits established by the governing body.

2. STEWARDSHIP, COMPLIANCE, AND ACCOUNTABILITY

Compliance with Kansas Statutes

A. The City is not aware of any noncompliance with Kansas Statutes.

3. DEPOSITS AND INVESTMENTS

K.S.A. 9-1401 establishes the depositories which may be used by the City. The statute requires banks eligible to hold the City's funds have a main or branch bank in the county in which the City is located or in an adjoining County, if such an institution has been designated as an official depository and the banks provide an acceptable rate of return on funds. In addition, K.S.A. 9-1402 requires the banks to pledge securities for deposits in excess of FDIC coverage. The City has no other policies that would further limit interest rate risk.

K.S.A. 12-1675 limits the City's investment of idle funds to time deposits, open accounts, and certificates of deposit with allowable financial institutions; U.S. government securities; temporary notes; no-fund warrants; repurchase agreements; and the Kansas Municipal Investment Pool. The City has no investment policy that would further limit its investment choices.

Concentration of Credit Risk. State statutes place no limit on the amount the City may invest in any one issuer as long as the investments are adequately secured under K.S.A. 9-1402 and 9-1405.

Custodial Credit Risk – Deposits. Custodial credit risk is the risk that in the event of a bank failure, the City's deposits may not be returned to it. State statutes require the City's deposits in financial institutions to be entirely covered by federal depository insurance or by collateral held under a joint custody receipt issued by a bank within the State of Kansas, the Federal Reserve Bank of Kansas City, or the Federal Home Loan Bank of Topeka. All deposits were legally secured at December 31, 2014.

At December 31, 2014, the City's carrying amount of deposits was \$545,181 and the bank balance was \$550,134. The bank balance was held by two banks resulting in a concentration of credit risk. Of the bank balance \$496,230 was covered by federal depository insurance, \$53,904 was collateralized with securities held by the pledging financial institutions' agents in the City's name.

Custodial Credit Risk – Investments. For an investment, this is the risk that, in the event of the failure of the issuer or counterparty, the City will not be able to recover the value of its investments or collateral securities that are in the possession of an outside party. State statutes require investments to be adequately secured.

4. DEFINED CONTRIBUTION PLAN

The City of Logan provides pension benefits for all of its full time employees as a participating employer in a 401(a) Money Purchase Pension Plan sponsored and administrated by the Logan Manor Nursing Home of Logan, KS. The plan is a defined contribution plan, in which benefits depend solely on amounts contributed to the plan plus investment earnings. All employees who work 1,000 hours or more per year and have reached the age of 18 are required to make employee contributions of 3.00 percent of their annual salary on the first day of payroll following their hiring. Employees who work 1,000 hours and have reached the age of 18 are eligible to participate in employer contributions of 4.00 percent of their annual salary after completing one year service.

The City's contributions for each employee are vested at 20.00 percent after three years and then increase at the rate of 20.00 percent per year until the employee is 100.00 percent vested after seven years of service. Pension records for the City of Logan, Kansas are not maintained separately from the records of Logan Community Health Services, therefore, information for the City of Logan, Kansas for covered pension payroll, employer and employee required contributions are not available.

Employees are also allowed to participate in a 457(b) Deferred Compensation Plan sponsored and administrated by the Logan Manor Nursing Home of Logan, KS. All employees are eligible to contribute to the plan up to IRS deferral limits beginning with the first day of the month following the date of hire. The City does not make any contributions to this plan.

5. INTERFUND TRANSFERS

Operating transfers were as follows:

From	To	Statutory Authority	Amount
General Operating Fund	Equipment Reserve Fund	K.S.A. 12-1,117	\$ 20,000
General Operating Fund	Capital Improvement Fund	K.S.A. 12-1,118	20,000
Sewer Rental Fund	Capital Improvement Fund	K.S.A. 12-825d	20,000
Sewer Rental Fund	Sewer Debt Fund	K.S.A. 12-825d	37,000

6. OTHER LONG-TERM OBLIGATIONS FROM OPERATIONS

A. Other Post Employment Benefits

As provided by K.S.A. 12-5040, the City allows retirees to participate in the group health insurance plan. While each retiree pays the full amount of the applicable premium, conceptually, the City is subsidizing the retirees because each participant is charged a level of premium regardless of age. However, the cost of this subsidy has not been quantified in the financial statement.

Under the Consolidated Omnibus Budget Reconciliation Act (COBRA), the City makes health care benefits available to eligible former employees and eligible dependents. Certain requirements are outlined by the federal government for this coverage. The premium is paid in full by the insured.

B. Compensated Absences

Vacation Pay

Each employee who has worked at least one year but less than five years receives twelve days paid vacation per year. An employee who has worked five years but less than ten years receives fifteen days paid vacation per year. For every five years worked after ten years the employee receives an additional three days vacation. Employees are allowed to carry over a maximum of five days of vacation time from one year to the next. Vacation leave is payable upon termination in good standing.

Sick Pay

Each full-time employee is credited with twelve days sick leave as of the first day of employment and on each anniversary date. Employees are allowed to accumulate up to sixty days of sick leave.

7. RISK MANAGEMENT

The City is exposed to various risks of loss related to torts; theft of, damage to and destruction of assets, errors and omissions; injuries to employees; and natural disasters. The City has been unable to obtain workman's compensation insurance at a cost it considered to be economically justifiable. For this reason, the City joined together with other cities in the State to participate in Kansas Municipal Insurance Trust, a public entity risk pool currently operating as a common risk management and insurance program for 155 participating members and the league itself.

The City continues to carry commercial insurance for all other risks of loss, including commercial property, commercial liability, automobile, linebacker, inland marine, surety bonds, commercial output, law enforcement liability, and airport liability. Settled claims resulting from these risks have not exceeded commercial insurance coverage in any of the past three fiscal years.

8. RELATED PARTIES

The Mayor of the City owns the insurance company that obtains insurance coverage for the City. In 2014, the City paid \$14,415 and the Plaza paid \$5,588 to the insurance company. As of December 31, 2014, neither the City nor Plaza owed the insurance company for any other insurance costs. During 2015, the City and Plaza continued to receive insurance coverage from this company.

9. SUBSEQUENT EVENTS

Management has evaluated events subsequent to year end through the date of this report, and does not believe any events through the date of this report have occurred, which effect the financial statement as presented.

10. LONG-TERM DEBT

Changes in long-term liabilities for the City for the year ended December 31, 2014, were as follows:

Issue	Interest Rates	Date of Issue	Amount of Issue	Date of Final Maturity	Beginning Balance 1/1/2014	Additions	Reductions/ Payments	Ending Balance 12/31/2014	Interest/ Service Fees Paid
KDHE Loans:									
Kansas Public Water Supply	4.04%	04/15/99	\$ 650,000	8/1/2020	\$ 271,381	\$ -	\$ 34,275	\$ 237,106	\$ 10,621
Kansas Water Pollution Control	2.68%	05/11/05	540,837	9/1/2026	361,429	-	23,581	337,848	9,529
Total KDHE Loans					632,810	-	57,856	574,954	20,150
Capital Lease Payable:									
Distributor	2.50%	06/21/11	15,000	3/14/2014	5,082	-	5,082	-	128
Total Contractual Indebtedness					\$ 637,892	\$ -	\$ 62,938	\$ 574,954	\$ 20,278

Current maturities of long-term debt and interest of the next five years and in five year increments through maturity are as follows.

Year	KDHE Loans	
	Principal	Interest
2015	\$ 59,891	\$ 18,116
2016	62,000	16,006
2017	64,186	13,820
2018	66,452	11,554
2019	68,801	9,205
2020-2024	189,564	20,883
2025-2026	64,060	2,160
	<u>\$ 574,954</u>	<u>\$ 91,744</u>

CITY OF LOGAN, KANSAS
REGULATORY-REQUIRED SUPPLEMENTARY INFORMATION
FOR THE YEAR ENDED DECEMBER 31, 2014

CITY OF LOGAN
Logan, Kansas

Schedule 1

SUMMARY OF EXPENDITURES - ACTUAL AND BUDGET
REGULATORY BASIS
For the Year Ended December 31, 2014

FUNDS	Certified Budget	Adjustment for Qualifying Budget Credits	Total Budget for Comparison	Expenditures Chargeable to Current Year	Variance Over (Under)
General Fund					
General Operating Fund	\$ 466,317	\$ -	\$ 466,317	\$ 375,556	\$ (90,761)
Special Purpose Funds					
Community Building Fund	12,797	-	12,797	5,981	(6,816)
Library Fund	9,587	-	9,587	9,587	-
Special City Highway Fund	19,080	-	19,080	15,195	(3,885)
Employee Benefits Fund	61,207	-	61,207	42,259	(18,948)
Business Funds					
Water Fund	139,046	-	139,046	101,769	(37,277)
Water Debt Fund	72,559	-	72,559	44,896	(27,663)
Sewer Rental Fund	100,737	-	100,737	85,697	(15,040)
Sewer Debt Fund	45,552	-	45,552	33,110	(12,442)

CITY OF LOGAN
Logan, Kansas

Schedule 2-1
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SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
REGULATORY BASIS

For the Year Ended December 31, 2014

GENERAL OPERATING FUND

	Actual	Budget	Variance Over (Under)
RECEIPTS			
Taxes			
Ad Valorem Tax	\$ 105,085	\$ 105,937	\$ (852)
Delinquent Tax	4,190	1,213	2,977
Motor Vehicle Tax	26,129	26,189	(60)
Recreational Vehicle Tax	502	505	(3)
16/20M Vehicle Tax	761	877	(116)
Intangibles Tax	82,856	82,856	-
Commercial Vehicle Tax	2,640	-	2,640
Local Alcoholic Liquor Tax	835	796	39
Fines	2,345	7,000	(4,655)
Dog Tags	120	200	(80)
Liquor License	150	400	(250)
Camping Fee	485	2,000	(1,515)
Franchise Fees	21,336	19,000	2,336
Rent	26,625	30,000	(3,375)
Cemetery	750	3,500	(2,750)
Trash Collection	56,574	65,000	(8,426)
Sales Tax	43,588	42,000	1,588
Street Lights	1,448	4,000	(2,552)
Pool Receipts	-	6,000	(6,000)
Donations	50	200	(150)
Interest Income	1,197	3,500	(2,303)
Miscellaneous	5,586	4,000	1,586
Reimbursements	2,446	5,000	(2,554)
Metal Sales	368	-	368
	<u>386,066</u>	<u>\$ 410,173</u>	<u>\$ (24,107)</u>
Total Receipts			
EXPENDITURES			
General Government			
Salaries	34,950	\$ 40,000	\$ (5,050)
Utilities	3,263	3,000	263
Phone & Internet	3,272	2,500	772
Postage	888	1,200	(312)
Supplies	7,252	4,000	3,252
Equipment	-	7,504	(7,504)
Maintenance	4,831	10,000	(5,169)
Trash Service	245	500	(255)
Professional Fees	8,967	12,000	(3,033)
Insurance	11,269	6,000	5,269
Lease Principal	5,082	5,086	(4)
Lease Interest	128	127	1
Miscellaneous	3,543	2,000	1,543
	<u>83,690</u>	<u>93,917</u>	<u>(10,227)</u>
Total General Government			

CITY OF LOGAN
Logan, Kansas

Schedule 2-1
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SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
REGULATORY BASIS

For the Year Ended December 31, 2014

GENERAL OPERATING FUND

	Actual	Budget	Variance Over (Under)
	<u> </u>	<u> </u>	<u> </u>
EXPENDITURES (Cont.)			
Street Lights			
Utilities	\$ 16,606	\$ 20,000	\$ (3,394)
	<u> </u>	<u> </u>	<u> </u>
Street			
Salaries	4,816	13,000	(8,184)
Uniforms	-	450	(450)
Phone & Internet	-	500	(500)
Postage	-	50	(50)
Supplies	18,271	14,000	4,271
Equipment	-	4,500	(4,500)
Maintenance	6,582	11,000	(4,418)
Fuel	2,754	3,500	(746)
Professional Fees	-	500	(500)
Insurance	1,528	1,700	(172)
Miscellaneous	-	200	(200)
	<u> </u>	<u> </u>	<u> </u>
Total Street	33,951	49,400	(15,449)
	<u> </u>	<u> </u>	<u> </u>
Shop			
Salaries	10,006	7,400	2,606
Utilities	3,411	4,500	(1,089)
Supplies	7,925	2,900	5,025
Equipment	-	1,200	(1,200)
Maintenance	289	1,000	(711)
Trash Service	334	600	(266)
Insurance	571	700	(129)
Miscellaneous	-	500	(500)
	<u> </u>	<u> </u>	<u> </u>
Total Shop	22,536	18,800	3,736
	<u> </u>	<u> </u>	<u> </u>
Fire Protection			
Contractual	2,445	1,000	1,445
Utilities	3,584	3,000	584
Phone & Internet	644	1,200	(556)
Supplies	4,005	2,900	1,105
Equipment	-	5,000	(5,000)
Maintenance	2,698	5,300	(2,602)
Trash Service	235	500	(265)
Professional Fees	-	100	(100)
Insurance	1,644	800	844
Miscellaneous	3,100	1,000	2,100
	<u> </u>	<u> </u>	<u> </u>
Total Fire Protection	18,355	20,800	(2,445)
	<u> </u>	<u> </u>	<u> </u>

CITY OF LOGAN
Logan, Kansas

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SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
REGULATORY BASIS

For the Year Ended December 31, 2014

GENERAL OPERATING FUND

	Actual	Budget	Variance Over (Under)
EXPENDITURES (Cont.)			
Swimming Pool			
Salaries	\$ 18,927	\$ 20,000	\$ (1,073)
Utilities	3,819	3,000	819
Phone & Internet	175	200	(25)
Supplies	3,624	9,300	(5,676)
Equipment	-	4,100	(4,100)
Maintenance	678	9,000	(8,322)
Insurance	391	500	(109)
Miscellaneous	-	600	(600)
	<u>27,614</u>	<u>46,700</u>	<u>(19,086)</u>
Total Swimming Pool			
Youth Center			
Utilities	1,397	1,700	(303)
Maintenance	-	400	(400)
Insurance	-	600	(600)
Supplies	11	-	11
	<u>1,408</u>	<u>2,700</u>	<u>(1,292)</u>
Total Youth Center			
Library Maintenance			
Utilities	2,148	2,600	(452)
Phone & Internet	472	600	(128)
Supplies	281	400	(119)
Maintenance	572	600	(28)
Insurance	984	800	184
	<u>4,457</u>	<u>5,000</u>	<u>(543)</u>
Total Library Maintenance			
Park & Lake			
Salaries	4,486	8,600	(4,114)
Utilities	1,584	2,100	(516)
Supplies	3,005	3,700	(695)
Equipment	-	1,000	(1,000)
Maintenance	1,719	6,000	(4,281)
Fuel	1,942	2,100	(158)
Insurance	539	1,100	(561)
Miscellaneous	-	100	(100)
	<u>13,275</u>	<u>24,700</u>	<u>(11,425)</u>
Total Park & Lake			

CITY OF LOGAN
Logan, Kansas

Schedule 2-1
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SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
REGULATORY BASIS

For the Year Ended December 31, 2014

GENERAL OPERATING FUND

	Actual	Budget	Variance Over (Under)
EXPENDITURES (Cont.)			
Cemetery			
Salaries	\$ 1,710	\$ 2,600	\$ (890)
Contract Labor	8,725	12,000	(3,275)
Supplies	295	1,000	(705)
Insurance	145	200	(55)
Miscellaneous	2,421	800	1,621
Total Cemetery	<u>13,296</u>	<u>16,600</u>	<u>(3,304)</u>
Water Tower			
Maintenance	-	1,000	(1,000)
Insurance	727	700	27
Total Water Tower	<u>727</u>	<u>1,700</u>	<u>(973)</u>
Audit	5,475	-	5,475
Refuse Collection	54,072	56,000	(1,928)
Police Department	6,094	19,000	(12,906)
Street Reoil	-	15,000	(15,000)
Dane G Hansen Memorial Museum & Plaza	24,000	26,000	(2,000)
Logan Manor Nursing Home	10,000	10,000	-
Outgoing Transfers			
Equipment Reserve Fund	20,000	20,000	-
Capital Improvements Fund	20,000	20,000	-
Total Expenditures	<u>375,556</u>	<u>\$ 466,317</u>	<u>\$ (90,761)</u>
Receipts Over (Under) Expenditures	10,510		
UNENCUMBERED CASH, January 1, 2014	<u>57,396</u>		
UNENCUMBERED CASH, December 31, 2014	<u>\$ 67,906</u>		

CITY OF LOGAN
Logan, Kansas

Schedule 2-2

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
REGULATORY BASIS

For the Year Ended December 31, 2014

COMMUNITY BUILDING FUND

	Actual	Budget	Variance Over (Under)
RECEIPTS			
Taxes			
Ad Valorem Tax	\$ 4,266	\$ 4,371	\$ (105)
Delinquent Tax	256	100	156
Motor Vehicle Tax	976	978	(2)
Recreational Vehicle Tax	19	19	-
16/20M Vehicle Tax	28	33	(5)
Commercial Vehicle Tax	99	-	99
Hall Rent	1,900	4,700	(2,800)
Total Receipts	<u>7,544</u>	<u>\$ 10,201</u>	<u>\$ (2,657)</u>
EXPENDITURES			
Personal Services	1,005	\$ 3,100	\$ (2,095)
FICA	55	250	(195)
Maintenance	-	4,000	(4,000)
Utilities	3,188	3,400	(212)
Supplies	888	1,000	(112)
Trash Service	805	1,000	(195)
Miscellaneous	40	-	40
Insurance	-	47	(47)
Total Expenditures	<u>5,981</u>	<u>\$ 12,797</u>	<u>\$ (6,816)</u>
Receipts Over (Under) Expenditures	1,563		
UNENCUMBERED CASH, January 1, 2014	<u>1,913</u>		
UNENCUMBERED CASH, December 31, 2014	<u>\$ 3,476</u>		

CITY OF LOGAN
Logan, Kansas

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SCHEDULE OF CASH RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
For the Year Ended December 31, 2014

LIBRARY FUND

	Actual	Budget	Variance Over (Under)
RECEIPTS			
Taxes			
Ad Valorem Tax	\$ 6,910	\$ 7,081	\$ (171)
Delinquent Tax	256	100	156
Motor Vehicle Tax	1,580	1,583	(3)
Recreational Vehicle Tax	30	31	(1)
16/20M Vehicle Tax	46	53	(7)
Commercial Vehicle Tax	160	-	160
Total Receipts	<u>8,982</u>	<u>\$ 8,848</u>	<u>\$ 134</u>
EXPENDITURES			
Appropriation	<u>9,587</u>	<u>\$ 9,587</u>	<u>\$ -</u>
Receipts Over (Under) Expenditures	(605)		
UNENCUMBERED CASH, January 1, 2014	<u>856</u>		
UNENCUMBERED CASH, December 31, 2014	<u>\$ 251</u>		

CITY OF LOGAN
Logan, Kansas

Schedule 2-4

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
REGULATORY BASIS

For the Year Ended December 31, 2014

SPECIAL CITY HIGHWAY FUND

	Actual	Budget	Variance Over (Under)
RECEIPTS			
State Aid	\$ 14,883	\$ 15,080	\$ (197)
EXPENDITURES			
Personal Services	-	\$ 100	\$ (100)
Maintenance	-	2,988	(2,988)
Supplies	15,195	15,892	(697)
Fuel	-	100	(100)
Total Expenditures	15,195	\$ 19,080	\$ (3,885)
Receipts Over (Under) Expenditures	(312)		
UNENCUMBERED CASH, January 1, 2014	5,147		
UNENCUMBERED CASH, December 31, 2014	\$ 4,835		

CITY OF LOGAN
Logan, Kansas

Schedule 2-5

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
REGULATORY BASIS

For the Year Ended December 31, 2014

EMPLOYEE BENEFITS FUND

	Actual	Budget	Variance Over (Under)
RECEIPTS			
Taxes			
Ad Valorem Tax	\$ 43,228	\$ 44,288	\$ (1,060)
Delinquent Tax	1,344	500	844
Motor Vehicle Tax	7,620	7,633	(13)
Recreational Vehicle Tax	147	147	-
16/20M Vehicle Tax	222	256	(34)
Commercial Vehicle Tax	770	-	770
Total Receipts	<u>53,331</u>	<u>\$ 52,824</u>	<u>\$ 507</u>
EXPENDITURES			
Social Security & Medicare Tax	5,733	\$ 10,000	\$ (4,267)
Pension	1,443	3,000	(1,557)
Health Insurance	34,895	35,707	(812)
Workers Compensation Insurance	-	12,000	(12,000)
Miscellaneous	188	500	(312)
Total Expenditures	<u>42,259</u>	<u>\$ 61,207</u>	<u>\$ (18,948)</u>
Receipts Over (Under) Expenditures	11,072		
UNENCUMBERED CASH, January 1, 2014	<u>9,293</u>		
UNENCUMBERED CASH, December 31, 2014	<u>\$ 20,365</u>		

CITY OF LOGAN
Logan, Kansas

Schedule 2-6

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL
REGULATORY BASIS
For the Year Ended December 31, 2014

EQUIPMENT RESERVE FUND

	<u>Actual</u>
RECEIPTS	
Incoming Transfer	
General Operating Fund	<u>\$ 20,000</u>
EXPENDITURES	<u>-</u>
Receipts Over (Under) Expenditures	20,000
UNENCUMBERED CASH, January 1, 2014	<u>69,847</u>
UNENCUMBERED CASH, December 31, 2014	<u><u>\$ 89,847</u></u>

CITY OF LOGAN
Logan, Kansas

Schedule 2-7

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL
REGULATORY BASIS
For the Year Ended December 31, 2014

GIFTS & GRANTS FUND

	Grants and Donations Fund	Patterson Grant Fund	Total
RECEIPTS			
Grants and Donations	\$ 2,607	\$ 3,300	\$ 5,907
EXPENDITURES			
Equipment	13,302	-	13,302
Maintenance	2,425	1,744	4,169
Miscellaneous	-	1,755	1,755
Total Expenditures	15,727	3,499	19,226
Receipts Over (Under) Expenditures	(13,120)	(199)	(13,319)
UNENCUMBERED CASH, January 1, 2014	79,614	22,114	101,728
UNENCUMBERED CASH, December 31, 2014	\$ 66,494	\$ 21,915	\$ 88,409

CITY OF LOGAN
Logan, Kansas

Schedule 2-8

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL
REGULATORY BASIS

For the Year Ended December 31, 2014

CAPITAL IMPROVEMENTS FUND

	<u>Actual</u>
RECEIPTS	
Incoming Transfers	
General Operating Fund	\$ 20,000
Sewer Rental Fund	<u>20,000</u>
Total Receipts	<u>40,000</u>
EXPENDITURES	<u>-</u>
Receipts Over (Under) Expenditures	40,000
UNENCUMBERED CASH, January 1, 2014	<u>81,924</u>
UNENCUMBERED CASH, December 31, 2014	<u><u>\$ 121,924</u></u>

CITY OF LOGAN
Logan, Kansas

Schedule 2-9

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
REGULATORY BASIS

For the Year Ended December 31, 2014

WATER FUND

	Actual	Budget	Variance Over (Under)
	<u>Actual</u>	<u>Budget</u>	<u>(Under)</u>
RECEIPTS			
Collections	\$ 92,675	\$ 92,000	\$ 675
EXPENDITURES			
Personal Services	30,729	\$ 23,000	\$ 7,729
Social Security & Medicare Tax	2,351	2,000	351
Pension	951	1,500	(549)
Uniforms	-	1,200	(1,200)
Health Insurance	-	3,500	(3,500)
Utilities	9,135	12,000	(2,865)
Contractual Service	-	8,000	(8,000)
Phone & Internet	2,421	3,000	(579)
Postage	561	2,000	(1,439)
Supplies	18,860	10,000	8,860
Equipment	-	10,000	(10,000)
Maintenance	28,802	20,000	8,802
Fuel	2,128	4,846	(2,718)
Professional Fees	113	3,400	(3,287)
Insurance	3,604	2,000	1,604
Miscellaneous	2,114	2,600	(486)
Outgoing Transfers			
Capital Improvement Fund	-	20,000	(20,000)
Water Debt Fund	-	10,000	(10,000)
Total Expenditures	<u>101,769</u>	<u>\$ 139,046</u>	<u>\$ (37,277)</u>
Receipts Over (Under) Expenditures	(9,094)		
UNENCUMBERED CASH, January 1, 2014	<u>23,015</u>		
UNENCUMBERED CASH, December 31, 2014	<u>\$ 13,921</u>		

CITY OF LOGAN
Logan, Kansas

Schedule 2-10

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
REGULATORY BASIS

For the Year Ended December 31, 2014

WATER DEBT FUND

	Actual	Budget	Variance Over (Under)
RECEIPTS			
Collections	\$ 45,329	\$ 35,000	\$ 10,329
Incoming Transfer			
Water Fund	-	10,000	(10,000)
Total Receipts	45,329	\$ 45,000	\$ 329
EXPENDITURES			
Principal	34,275	\$ 34,275	\$ -
Interest	9,701	9,701	-
Service Fees	920	920	-
Debt Reserve	-	27,663	(27,663)
Total Expenditures	44,896	\$ 72,559	\$ (27,663)
Receipts Over (Under) Expenditures	433		
UNENCUMBERED CASH, January 1, 2014	29,555		
UNENCUMBERED CASH, December 31, 2014	\$ 29,988		

CITY OF LOGAN
Logan, Kansas

Schedule 2-11

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
REGULATORY BASIS

For the Year Ended December 31, 2014

SEWER RENTAL FUND

	Actual	Budget	Variance Over (Under)
	<u>Actual</u>	<u>Budget</u>	<u>(Under)</u>
RECEIPTS			
Collections	\$ 78,737	\$ 80,000	\$ (1,263)
EXPENDITURES			
Salaries	8,587	\$ 11,858	\$ (3,271)
Social Security & Medicare Tax	657	900	(243)
Pension	225	450	(225)
Uniforms	-	600	(600)
Health Insurance	-	6,200	(6,200)
Utilities	2,105	1,800	305
Phone & Internet	430	500	(70)
Contractual Service	-	250	(250)
Postage	451	544	(93)
Supplies	3,921	2,410	1,511
Equipment	-	3,171	(3,171)
Maintenance	9,732	28,223	(18,491)
Fuel	1,853	4,000	(2,147)
Professional Fees	-	5,419	(5,419)
Insurance	710	1,000	(290)
Miscellaneous	26	112	(86)
Outgoing Transfer			
Capital Improvement Fund	20,000	-	20,000
Sewer Debt Fund	37,000	33,300	3,700
Total Expenditures	<u>85,697</u>	<u>\$ 100,737</u>	<u>\$ (15,040)</u>
Receipts Over (Under) Expenditures	(6,960)		
UNENCUMBERED CASH, January 1, 2014	<u>31,740</u>		
UNENCUMBERED CASH, December 31, 2014	<u>\$ 24,780</u>		

CITY OF LOGAN
Logan, Kansas

Schedule 2-12

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL AND BUDGET
REGULATORY BASIS

For the Year Ended December 31, 2014

SEWER DEBT FUND

	<u>Actual</u>	<u>Budget</u>	<u>Variance Over (Under)</u>
RECEIPTS			
Incoming Transfer			
Sewer Rental Fund	\$ 37,000	\$ 33,300	\$ 3,700
EXPENDITURES			
Principal	23,581	\$ 23,581	\$ -
Interest	8,640	8,640	-
Service Fees	889	889	-
Debt Reserve	-	12,442	(12,442)
Total Expenditures	33,110	\$ 45,552	\$ (12,442)
Receipts Over (Under) Expenditures	3,890		
UNENCUMBERED CASH, January 1, 2014	16,951		
UNENCUMBERED CASH, December 31, 2014	\$ 20,841		

CITY OF LOGAN
Logan, Kansas

Schedule 2-13

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL
REGULATORY BASIS

For the Year Ended December 31, 2014

EPISCOPAL CHURCH TRUST FUND

	<u>Actual</u>
RECEIPTS	
Interest Income	<u>\$ 182</u>
EXPENDITURES	<u>-</u>
Receipts Over (Under) Expenditures	182
UNENCUMBERED CASH, January 1, 2014	<u>20,189</u>
UNENCUMBERED CASH, December 31, 2014	<u><u>\$ 20,371</u></u>

CITY OF LOGAN
Logan, Kansas

Schedule 3

SUMMARY OF RECEIPTS AND DISBURSEMENTS - AGENCY FUND -
REGULATORY BASIS
For the Year Ended December 31, 2014

<u>Fund</u>	<u>Beginning Cash Balance</u>	<u>Receipts</u>	<u>Disbursements</u>	<u>Ending Cash Balance</u>
Insurance Proceeds Fund	\$ -	\$ 10,950	\$ 10,950	\$ -

CITY OF LOGAN
Logan, Kansas

Schedule 4

RELATED MUNICIPAL ENTITY

SCHEDULE OF RECEIPTS AND EXPENDITURES - ACTUAL
REGULATORY BASIS

For the Year Ended December 31, 2014

HANSEN MEMORIAL MUSEUM AND PLAZA FUND

	Actual
RECEIPTS	
Grants and Donations	\$ 280,000
Interest Income	56
Appropriation - City of Logan	24,000
Arts and Crafts	1,105
Labor Day	330
Artist of the Month	2,531
Continuing Education	10,307
Memberships	3,070
Miscellaneous	1,898
Total Receipts	323,297
EXPENDITURES	
Advertising	\$ 1,054
Artist of the Month	5,248
Arts & Crafts	11,554
Continuing Education	16,706
Exhibits	55,424
Building Insurance	3,655
Office Expense	12,411
Other Museum Expense	6,802
Auto Expense - Fuel	2,237
Building Maintenance & Expense	5,135
Equipment & Repairs	2,776
Grounds Maintenance & Repairs	3,945
Labor Day	31,233
Telephone	3,491
Utilities	46,935
Payroll & Employee Benefits	116,728
Insurance	7,122
Total Expenditures	332,456
Receipts Over (Under) Expenditures	(9,159)
UNENCUMBERED CASH, January 1, 2014	39,007
UNENCUMBERED CASH, December 31, 2014	\$ 29,848